

Message Text

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60

ACTION EUR-12

INFO OCT-01 ISO-00 INT-05 FEA-01 ERDA-07 AID-05 CEA-01

CIAE-00 CIEP-02 COME-00 DODE-00 EB-07 FPC-01 H-02

INR-07 L-03 NSAE-00 NSC-05 OMB-01 PM-04 USIA-15

SAM-01 OES-06 SP-02 SS-15 STR-04 TRSE-00 ACDA-10 PA-02

PRS-01 /120 W

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R 121617Z JUL 76

FM AMCONSUL WINNIPEG

TO AMEMBASSY OTTAWA

INFO SECSTATE WASHDC 1636

AMCONSUL TORONTO

AMEMBASSY BONN

AMEMBASSY VIENNA

UNCLAS WINNIPEG 0238

C O R R E C T E D C O P Y - ADDITIONAL ADDRESSEES

OTTAWA FOR ECON LEARY AND SCI HUDSON

E.O. 11652: N/A

TAGS: EMIN, ENRG

SUBJECT: SECOND URANIUM ORE BODY DISCOVERED IN NORTHERN SASKATCHEWAN

1. JULY 6TH EDITION OF REGINA LEADER POST (JUST RECEIVED) CARRIED FOLLOWING STORY ON PAGE TWO. QUOTE A SECOND URANIUM ORE BODY HAS BEEN DISCOVERED IN THE KEY LAKE AREA OF NORTHERN SASKATCHEWAN BY URANERZ EXPLORATION AND MINING LTD., THE OPERATING PARTNER IN A JOING EXPLORATION VENTURE WITH THE SAKSATCHEWAN MINING DEVELOPMENT CORP. (SMDC) AND INEXCO MINING CO. OF HOUSTON, TEXAS.

-- GERHARD KIRSCHNER, GENERAL MANAGER OF URANERZ, SAID IN A TELEPHONE INTERVIEW FROM CALGARY TUESDAY THAT THE LATEST DISCOVERY IS UNCLASSIFIED

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LOCATED ABOUT 2,400 FEET FROM THE ORE BODY DISCOVERED LAST YEAR.

-- THAT DEPOSIT WAS CALLED SIGNIFICANT WHEN IT WAS FIRST ANNOUNCED LAST AUGUST. THE PARTNERS IN THE JOINT VENTURE HAVE NOTE

RELEASED FIGURES ON THE EXACT EXTENT OF THAT DEPOSIT WHICH IS ABOUT 4,000 FEET LONG.

-- URANERZ, WHOLLY-OWNED SUBSIDIARY OF URANERZBERGBAU GMGH AND CO. OF BONN, WEST GERMANY, REPORTS THAT TO DATE 17 HOLES HAVE BEEN DRILLED INTO THE SECOND ORE BODY WHICH IS KNOWN TO BE MORE THAN 840 FEET LONG. THE WIDTH OF THE NEW ORE BODY VARIES FROM 30 TO 90 FEET BUT NO ASSAY RESULTS ARE AVAILABLE FROM THE LATEST DRILLING.

-- URANERZ HAS FOUR DRILLING RIGS ON THE SITE OF THE SECOND DISCOVERY AND THEY WILL CONTINUE WORKING THROUGHOUT THE SUMMER MR. KIRSCHNER SAID. FURTHER DRILLING IS ALSO EXPECTED IN THE ORIGINAL ORE BODY IN THE WINTER.

-- IT IS UNDERSTOOD THAT THE LATEST DISCOVERY IS ENTIRELY SEPARATE FROM THE PREVIOUS FIND.

-- MINERAL RESOURCES MINISTER, ED WHELAN, WHO IS ALSO CHAIRMAN OF SMDC, A CROWN CORPORATION, HAS SAID THERE IS BETTER THAN 50 PER CENT CHANCE THAT A URANIUM MINE WILL BE BUILT AT KEY LAKE. SMDC HAS A 1/3 INTEREST IN THE PROJECT.

-- THE OTHER PARTNER IN THE VENTURE, INEXCO MINING, IS WHOLLY OWNED SUBSIDIARY OF INEXCO OIL CO. UNQUOTE.

2. SO FAR HAVE BEEN UNABLE TO FIND PRECISELY WHERE THIS NEW ORE BODY IS LOCATED, BUT UNDERSTAND IT IS IN NORTHEASTERN SASKATCHEWAN ON ABOUT SAME PARALLEL AS URANIUM CITY.

3. I WILL BE LOOKING INTO THIS FIND AND OTHER MATTERS CONCERNING URANIUM WHILE IN REGINA ON JULY 12 - 14. HOWEVER TIME AND OBLIGATIONS HERE DO NOT PERMIT ME TO TRAVEL NOW TO THIS DISTANT SITE. I WOULD, THEREFORE, LIKE TO VISIT BOTH PLACES AT A LATER DATE. WOULD ANYONE FROM EMBASSY BE INTERESTED IN GOING ALONG.
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IF SO, PLEASE ADVISE WHAT DATES WOULD BE CONVENIENT FOR YOU.
HUTSON

UNCLASSIFIED

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